

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

Document: EBSA-2010-0050-DRAFT-7731

Comment on FR Doc # 2015-08831

Submitter Information

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General Comment

Although well intended, as written your definition of "Fiduciary" will raise costs for participants and effectively damage retirement portfolios due the increased liability, responsibilities, and restrictions you are wanting to implement. In addition, removal of hedging strategies via options will leave investors vulnerable to market downturns which could wipe out gains quickly and take years to recover. As written, this new rule will HURT my retirement as well as all investors.

Please work with those who know and understand what they are doing. Work with FSI and NAFA and other organizations who understand their business.

We all want our portfolios protected. What you have proposed fails to do this and actually brings HARM to my retirement goals.

Cease with moving forward, pull it back, and take the comments to heart. You CAN bring about proper change with the correct intent, but as it stands now, this rule will have the opposite effect of what you state you truly desire.